

FINANCIAL IMPACT OF THE ENERGY CHOICE INITIATIVE

The Energy Choice Initiative (Initiative) proposes to amend Article 1 of the *Nevada Constitution* by adding a new section requiring the Nevada Legislature to provide by law for an open, competitive retail electric energy market no later than July 1, 2023. To ensure that protections are established that entitle customers to safe, reliable, and competitively priced electricity, the law must also include, but is not limited to, provisions that reduce costs to customers, protect against service disconnections and unfair practices, and prohibit the grant of monopolies and exclusive franchises for the generation of electricity.

The Fiscal Analysis Division is working with potentially affected agencies to obtain information that will allow for the completion of the statement of the financial impact of the Initiative and is unable to complete the financial impact statement within the ten business days prescribed pursuant to NRS 295.015. A fiscal note that includes an explanation of any financial impact will be provided to the Secretary of State when completed for posting on their Internet website, pursuant to NRS 295.015.

Prepared by the Fiscal Analysis Division of the Legislative Counsel Bureau – February 19, 2016